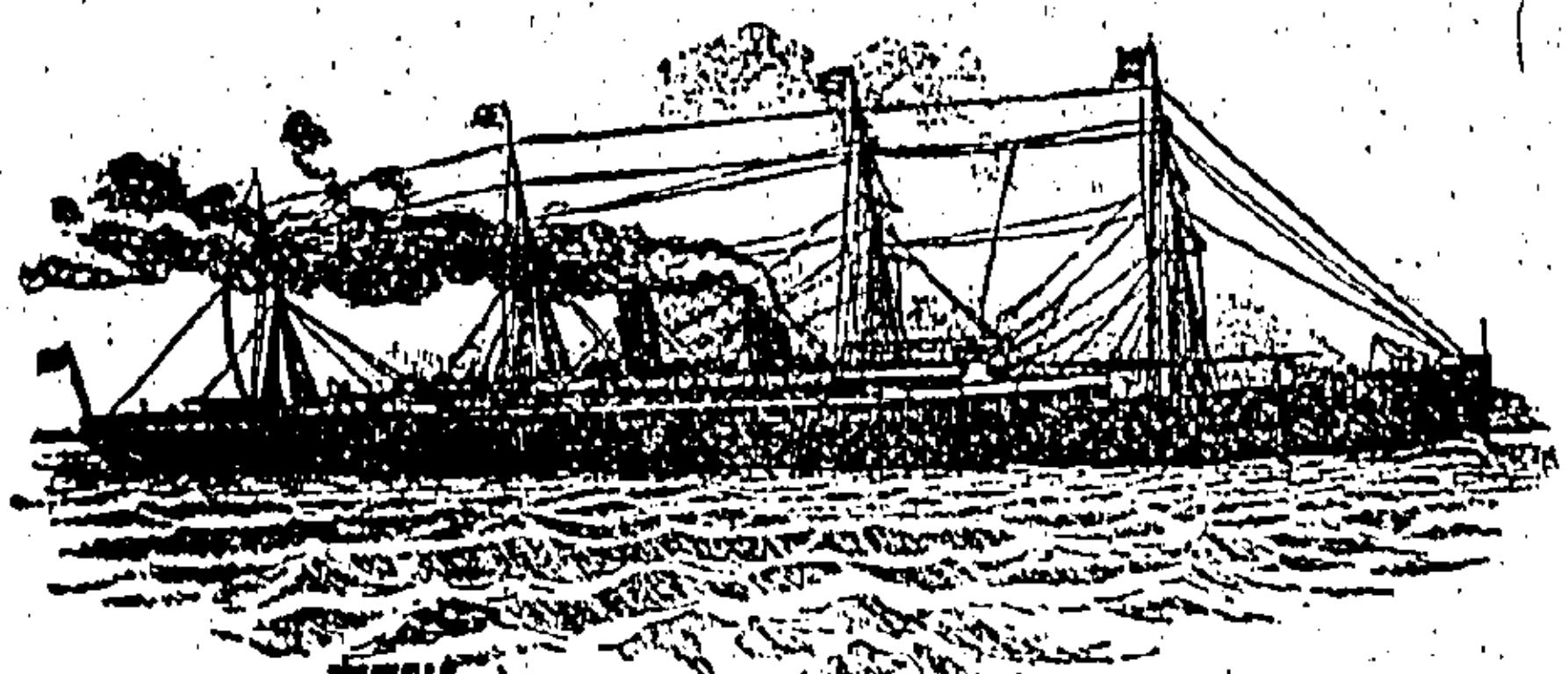






## Mails.

## U.S. MAIL LINES.



PACIFIC MAIL S.S. CO., OCCIDENTAL & ORIENTAL S.S. CO.,  
TOYO KISEN KAISHA.

TAKING CARGO AND PASSENGERS TO JAPAN, THE UNITED STATES, MEXICO,  
CENTRAL AND SOUTH AMERICA AND EUROPE.

## PROPOSED SAILINGS FROM HONGKONG.

"GAELIC".....TUESDAY, 29th July, at Noon.  
"HONGKONG MARU".....WEDNESDAY, 6th Aug., at Daylight  
"CHINA".....THURSDAY, 14th August, at Noon.  
"DORIC".....FRIDAY, 22nd August, at Noon.  
"NIPPON MARU".....SATURDAY, 30th August, at Noon.  
"PERU".....TUESDAY, 6th September, at Noon.

THE O. & O. Company's Steamship "GAELIC" will be despatched for SAN FRANCISCO, via SHANGHAI, NAGASAKI, KOBE, INLAND SEA, YOKOHAMA and HONOLULU, TO-MORROW, the 29th instant, at Noon, taking Freight for Japan, the United States, and Europe. Passengers are allowed to break their journey at any point en route.

Through Passage Tickets granted to England, France and Germany by all trans-Atlantic lines of Steamers, and to the principal cities of the United States or Canada. Passengers holding through ORDERS TO EUROPE have the choice of the Overland Rail Routes from San Francisco, including the SOUTHERN PACIFIC, CENTRAL PACIFIC, UNION PACIFIC, DENVER and RIO GRANDE, and other direct connecting Railways, and from Chicago to destination the choice of direct lines.

Special rates (First-class only) to European Ports, are granted to Missionaries, Members of the Naval, Military, Diplomatic and Consular Services, and European Civil Service Officials located in Asia, and to European Officials in the Service of the Governments of China and Japan.

TO UNITED STATES AND CANADIAN PORTS, Special rates (first class only) are confined and will apply only to Missionaries, Members of the Naval and Military Services, and to Consular and Diplomatic Officials of the Governments of China and Japan.

Return Passage.—Reduction will be made to passengers who do not hold return tickets, making the return journey between ports in the Orient and Honolulu or beyond, within twelve months.

Through Bills of Lading issued for transportation to Yokohama and other Japan Ports, to San Francisco, to Atlantic and Inland Cities of the United States, via Overland Railway, to Havana, Trinidad, and Demerara, and to ports in Mexico, Central and South America, by the Companies' and connecting Steamers.

Freight will be received on board until 4 P.M. the day previous to sailing; Parcel Packages will be received at the Office until 5 P.M. same day; all Parcel Packages should be marked to address in full; value of same is required.

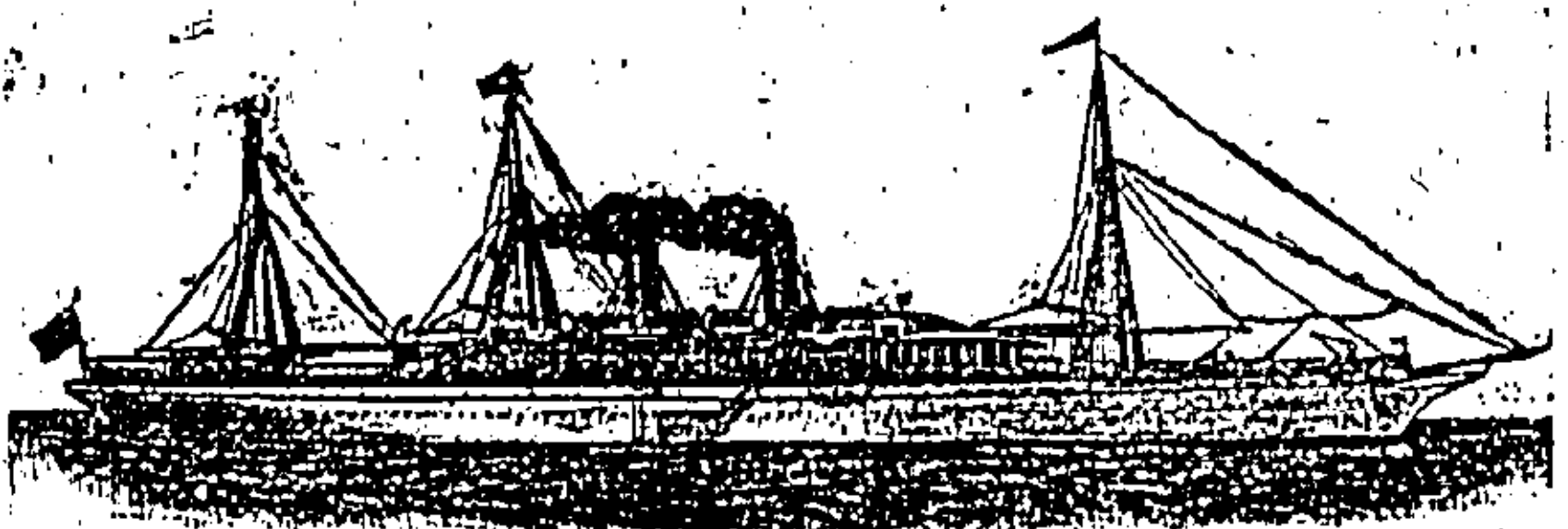
Consular Invoices to accompany each shipment of Cargo or parcel (valued at \$100. Gold or over) destined to Ports, beyond San Francisco, in the United States, should be sent to the Companies' Office addressed to the Collector of Customs at San Francisco.

Merchant's Invoice will be sufficient for cargo or parcel (each shipment) when the value is less than \$100. U.S. Gold.

For further information as to Passage and Freight, apply to the Agency of the Companies, Queen's Building.

J. S. VAN BUREN,  
Agent.

Hongkong, 25th July, 1902.

CANADIAN PACIFIC RAILWAY COY'S  
ROYAL MAIL STEAMSHIP LINE.

SAFETY. SPEED. PUNCTUALITY.  
THE FAST ROUTE BETWEEN CHINA, JAPAN AND EUROPE, VIA CANADA  
AND THE UNITED STATES.  
(CALLING AT SHANGHAI, NAGASAKI, KOBE, YOKOHAMA & VICTORIA, B.C.)  
Twin Screw Steamships—6,000 Tons—10,000 Horse Power—Speed 19 Knots.

## PROPOSED SAILINGS FROM HONGKONG.

R.M.S. EMPRESS OF CHINA...Comdr. R. Archibald, R.N.R. WEDNESDAY, 6th Aug.  
"EMPRESS OF INDIA"....Comdr. O. P. Marshall, R.N.R. WEDNESDAY, 27th Aug.  
"TARTAR".....Comdr. E. Beetham, R.N.R. WEDNESDAY, 10th Sept.  
"EMPRESS OF JAPAN"....Comdr. H. Pybus, R.N.R. WEDNESDAY, 24th Sept.  
"ATHENIAN".....Comdr. H. Mowatt.....WEDNESDAY, 8th Oct.

THE magnificent Twin-screw Steamships of this Line pass through the famous INLAND SEA OF JAPAN, and actually make the voyage YOKOHAMA TO VANCOUVER (B.C.) in 12 DAYS, saving THREE DAYS to a WEEK in the Trans-Pacific journey, and make connection at Vancouver with the PALATIAL OVERLAND TRAINS OF THE CANADIAN PACIFIC RAILWAY which leave daily, and cross the Continent from THE PACIFIC TO THE ATLANTIC WITHOUT CHANGE. Close connection is made at Montreal, Quebec, Halifax, New York and Boston with all Trans-Atlantic Lines, which passengers to Great Britain and the Continent are given choice of.

Passengers Booked through to all principal points and AROUND THE WORLD. Return tickets to various points at reduced rates, Good for 4, 6, 9 and 12 months. SPECIAL RATES (First class only) granted to Missionaries, Members of the Naval, Military, Diplomatic and Civil Services, and to European Officials in the Service of China and Japan Governments.

The attractive features of the Company's route embrace its PALATIAL STEAMSHIPS, (second to none in the World), the LUXURIANCE OF ITS TRANS-CONTINENTAL TRAINS (the Company having received the highest award for same at recent Chicago World's Exhibition), and the diversity of MAGNIFICENT MOUNTAIN AND LAKE SCENERY through which the Railway passes.

THE DINING CARS and MOUNTAIN HOTELS of this route are owned and operated by the Company, and their appointments and Cuisine are unexcelled.

For further information, Maps, Guide Books, Rates of Passage, &c., apply to  
D. E. BROWN, General Agent,  
Pedder's Street.

Hongkong, 26th July, 1902.

HAMBURG-AMERIKA LINIE.  
NORDDEUTSCHER LLOYD.

OSTASIATISCHER FRACHTDAMPFER DIENST.

(Taking Cargo at through Rates to ANTWERP, AMSTERDAM, ROTTERDAM, COPENHAGEN, LISBON, OPORTO, LONDON, LIVERPOOL, GLASGOW, TRIESTE, GENOA, PORTS IN THE LEVANT, BLACK SEA and BALTIC PORTS; NORTH and SOUTH AMERICAN PORTS).

PROPOSED SAILINGS FROM HONGKONG.  
SUBJECT TO ALTERATION.

STEAMERS.	DESTINATIONS.	SAILING DATES.	Freight and Passengers.
SILESIA	HAVRE and HAMBURG. (Calling at SINGAPORE and COLOMBO).	30th July.	Freight and Passengers.
AMBRIA	HAVRE and HAMBURG. (Calling at SINGAPORE and PENANG).	14th Aug.	Freight.
C. FERD. LAEISZ	HAVRE and HAMBURG. (Calling at SINGAPORE and COLOMBO).	28th Aug.	Freight.
KONIGSBERG	HAVRE and HAMBURG. (Calling at SINGAPORE and PENANG).	10th Sept.	Freight and Passengers.
ANDALUSIA	HAVRE and HAMBURG. (Calling at SINGAPORE and COLOMBO).	24th Sept.	Freight.
PREIBURG	HAVRE and HAMBURG. (Calling at SINGAPORE and PENANG).	8th Oct.	Freight.

For further Particulars, apply to

HAMBURG-AMERIKA LINIE,  
HONGKONG OFFICE,  
No. 1, Queen's Buildings.

Hongkong, 16th July, 1902.

## Intimations.

## TUBORG BEER.

A FIRST CLASS PILSENER BEER  
guaranteed free from Salicylic Acid,  
and any other Chemicals.

PRICE \$10 per case of 48 bottles (quarts.)  
Special Prices for Quantities.

Sole Agents:—  
SIEMSEN & CO.  
Hongkong, 29th May, 1902 [1595d]

HONGKONG SUBSCRIPTION  
LIBRARY.

18, Bank Buildings, Wyndham Street.

FOUNDED in 1891, by DR. CANTLIE,  
and conducted for several years by  
H.E. POLLOCK, Esq., R.C.

TRUSTEES:  
HON. J. H. STEWART LOCKHART, C.M.G.,  
G. B. DODWELL, Esq.,  
R. SHEWAN, Esq.

SUBSCRIPTIONS—Payable in Advance.

\$7.50.....Per Half Year.

or  
\$1.40.....Per Month.

The Library contains, in addition to Fiction,  
a number of Standard Works on Biography,  
History, Travels, &c., and Works of Reference;  
and it is hoped to maintain it up to date.

Intending Subscribers are requested to  
apply to

CAPTAIN SPENCER,  
Hon. Secretary and Treasurer,  
Ordinance Office.  
Hongkong, 28th December, 1901. [1413c]

## NEW VICTORIA HOTEL.

ROTISSERIE,  
Meat & a La Carte.  
CHOPS, STEAKS, etc., etc., at any time,  
between 7.30 a.m. and 11 p.m.  
Monthly Tiffin at Moderate Rates.

Madar & Farmer,  
Proprietors.

Hongkong, 2nd September, 1901. [1598c]

GREEN ISLAND-CEMENT COMPANY,  
LIMITED.

PORTLAND CEMENT.

\$5.50 per Cask of 375 lbs. Net ex Factory.

\$3.50 per Bag of 250 lbs.

SHEWAN, TOMES & CO.,  
General Managers.

Hongkong, 15th March, 1902. [19]

DROZ & Co.,

WATCH MANUFACTURERS,  
STEAM FACTORY ESTABLISHED 1864.  
ST. IMIER, SWITZERLAND.

SPECIALITIES:

LEVER WATCH & CHRONOGRAPHS.

TRADE MARKS:

MAXIM, BERNARD, &c.

REPAIRS OF WATCHES and CLOCKS  
by competent European experts at  
Moderate Rate.

No. 10, QUEEN'S ROAD CENTRAL.

Hongkong, 15th May, 1901. [1526c]

SANG MOW,

DEALER IN

Rattan Furniture, Bamboo

Blinds and Matting of

All Colours.

No. 45, Queen's Road Central,

Price Lists On Application.

Orders Executed Promptly.

H'kong, 12th May, 1902. [1511d]

LEVY HERMANOS.

DIAMOND MERCHANTS, JEWEL-  
LERS and WATCHMAKERS.

EASTMAN'S

KODAKS and FILMS.

Sole Agents for "OMEGA" WATCHES.

"OMEGA" is the best, "THREE YEARS"

guarantee given to every purchaser.

40, QUEEN'S ROAD.

Watson's Building.

NOTICE.

THE BEST PREVENTIVE OF ALL  
INFECTIOUS DISEASES.

JEYES

FLUID

AVOID ALL RISK OF OUTBREAK BY  
ITS USE.

W. G. HUMPHREYS & Co.,

Bank Buildings.

Hongkong, 28th March, 1902. [159]

MEE CHEUNG,

PHOTOGRAPHER,

TOP FLOOR OF ICE HOUSE, IN

Ice-House Road.

[S now in a position, in his New and Com-  
modious Premises, to eclipse, as heretofore,  
ALL PHOTOGRAPHIC ART PRACTICED  
in the Colony or in any part of the Far East.  
GROUPS and VIEWS  
a speciality.

Hongkong, 22nd September, 1901. [145]

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## TUBORG BEER.

A FIRST CLASS PILSENER BEER  
guaranteed free from Salicylic Acid,  
and any other Chemicals.

PRICE \$10 per case of 48 bottles (quarts.)  
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ALL PHOTOGRAPHIC ART PRACTICED  
in the Colony or in any part of the Far East.  
GROUPS and VIEWS  
a speciality.

Hongkong, 22nd September, 1901. [145]

## Hotels.

## HOTEL CRAIGIEBURN,

PLUNKET'S GAP, the PEAK, near the TRAM TERMINUS, Tel. 56.

For Terms, &c., apply to the

MANAGER.

Hongkong, 2nd July, 1900.

[17]

## GO TO THE

## KOWLOON HOTEL,

J. H. DOWNS,  
Manager.

KOWLOON.

J. W. OSBORNE,  
Proprietor.

## THE CONNAUGHT HOUSE,

QUEEN'S ROAD.

The most comfortable family Hotel in Hongkong.

EXCELLENT CUISINE, LOFTY ROOMS, CENTRALLY SITUATED,  
CIVILITY AND ATTENTION.

Apply to

F. A. SILVA, Manager.

TERMS MODERATE.  
Hongkong, 24th May, 1902.

[1339c]

## THE BAY VIEW HOTEL.

Very best brands of Wines, Beers and Spirits only kept. Private  
dinners, a speciality.

Under entirely new management.

J. LACOCK.

[1075c]

## "BOA VISTA,"

(HOTEL SANITARIUM OF SOUTH CHINA)  
MACAO.

THE most select Hotel in the Far-East, beautifully situated, over-looking the sea, and  
affords comfortable accommodation for travellers.  
The strictest supervision as to Food and cleanliness is exercised by a European Manager.

[57d]

Telegraphic Address: "BOA VISTA."

## METROPOLE HOTEL.

Convenient distance from town, delightful  
situation.

BOARD AND RESIDENCE.

[1075c]

## HOTEL CENTRAL,

No. 179, Settlement, Yokohama.

THE most centrally situated Hotel in Yokohama within five minutes of Hatah (Landing  
Pier), Banks, Post Office and Principal Foreign and Japanese Stores.  
French Cuisine. Airy and Spacious Bedrooms. Electric Light throughout. All steamers  
met on arrival. Tariff inclusive of board from 3 yen a day. French Spoken. English and  
French Billiards. Best qualities of Wines and Liquors.

Telegraphic Address: "VERISSEL," Yokohama.

L. VERISSEL,

Proprietor & Manager.

27th March, 1902.

[1370d]

## Intimations.

## W. BREWER &amp; Co.

## NEWEST BOOKS.

Statesman's Year Book, 1902.....	\$ 8.25	Her Royal Highness Woman, by Max	2.75
Colonial Office List, 1902.....	8.25	O'Neil.....	2.75
Brassey's Naval Annual, 1902.....			



## THE M. M. MAILBOAT "ANNAM."

## ANOTHER MISFORTUNE.

The French mail steamship *Annam* again tested the practicability of an overland route yesterday afternoon, says the *Shanghai Times*, of the 24th inst., and suffered therefrom to the extent of a half hour's delay on the Pootung Spit, opposite the Public Gardens.

The vessel left her moorings opposite the Company's offices at about 1.15 p.m., and cautiously proceeded down stream on the way to Woosung en route for Europe. Just as she was passing the Public Gardens the strong current caught her stern and swung it round upon the spit which projects out from the Pootung bank and here she stuck fast. After a short delay the Company's tender Whangpoo came alongside and, with the assistance of a strong hawser, hauled the big white vessel from her uncomfortable position. No damage was caused and the steamer proceeded on her voyage.

The last overland journey of the *Annam* is still fresh in the public mind. It is only a short time since she grounded near Gutzlaff and injured her hull to the extent of 80,000 Taels. She has but recently come out of the drydock, in which the repairs then rendered necessary were effected.

## IMPORTANT PROGRESS OF TREATY REVISION.

The Wooching Conference, according to the *Universal Gazette*, has resulted in the following agreement being arrived at between the British and Chinese Treaty Revision Commissioners.

1st.—With regard to the abolition of *Likin* and increase of the import duty, the latter will be raised to 12½ per cent and the former, except that leviable upon salt and native opium, will be abolished altogether. China will reconstruct and reorganize the Chinese Customs and extend the operations of the service to important districts where it is not yet established, and will impose a "destination tax," *viz.*, *Likin-shui* no goods. For instance, when Kweichow timber is imported into Hupeh through Hunan province, the Customs House at Sinitu (near Hankow) will impose *Likin-shui*, while the *Likin* stations at Yingchou and Wuhsuch shall be abolished.

As to the NEW TREATY PORTS

Nganching, (Anhui) Changsha (Hunan) Wanhsien (Szechuen) and Puchow (Kwangtung) shall all be opened to foreign trade.

Sir James Mackay insisted upon the following three clauses being inserted in the Treaty

1. That China will revise the Mining Regulations according to the British plan and suggestions.

2. To extend the scope and limitations of the Inland Steam Navigating Regulations, which were promulgated by the Tzuangli Yamen in 1893.

3. That in accordance with the Nanking Treaty, China will permit mixed residence of foreigners in Chinese cities and villages.

The Viceroy Chang Chih-tung agreed to REVISE THE MINING REGULATIONS

only where they were found unwelcome or inexpedient, and to forego the Inland Steam Navigating Regulations, but urged that a limit of 25 years should be agreed to in leases for land.

As to the question of mixed residence, the Viceroy agreed only to extend the present limitations.

In deference to the Viceroy's proposal Sir J. Mackay agreed to forego extraterritoriality after China shall have established codes and revised her judiciary and laws. As to another proposal of the Viceroy, that China should have power to inspect religious institutions, the British Commissioner agreed to it, when China had despatched

SPECIAL COMMITTEES TO EACH PROVINCE, to co-operate with the head of the various missions.

The above conditions, our contemporary tells us, are already settled between the British and Chinese Commissioners and are now only waiting the sanction of the two Governments.

We fancy, however, that such far-reaching and vital questions as Extraterritoriality and the right of China to interfere with missionary operations will not be so easily disposed of, or settled in this off-hand fashion by the British Treaty Revision Commissioner and a Chinese Viceroy. It would be interesting also to know whether the amount of *Likin-shui* is to be fixed or how it is to be assessed.

—*China Gazette*.

## COUNTERFEITERS HEAVILY SENTENCED.

CLEVER CAPTURE BY DETECTIVE GILFILLAN.

At the Mixed Court, Shanghai, two of the most notorious and expert counterfeit coiners in the Far East were recently sentenced to 500 lashes, 3 months' cage, 2 years' hard labour, and deportation at the finish. They have been at work about eight years in Shanghai and various cities of central China, and defied all efforts to catch them until most cleverly run to earth by Detective Gilfillan in a Hongkew opium den.

## CHOLERA AT PORT ARTHUR.

Writing from Port Arthur on the 23rd inst., the correspondent of the *Shanghai Times* says that owing to the rigid sanitary measures enforced by the authorities, this port has hitherto enjoyed an immunity from the scourge now visiting Shanghai and other places in China. Unhappily one or two suspicious cases have come to light and, while no official announcement has been made, it is feared and currently reported that cholera has broken out. If these reports are confirmed there will be considerable delay and inconvenience in regard to mails and steamers.

## G. GRAULT, for RED, WHITE, BLUE, GREAT SPECIALTY COFFEES.

## THE CHEFOO TRAGEDY.

## VICTIMS DIED FROM CHOLERA.

On Saturday evening, says the *China Gazette*, of the 23rd inst., we mentioned that the thirteen unhappy schoolboys who met their deaths under such tragic circumstances in the China Inland Mission School at Chefoo, did not die from stomach poisoning, as was believed by the doctors there, but really succumbed to the now all too active scourge of cholera. This news has now been fully confirmed, the Coroner's inquest held at Chefoo yesterday returning a verdict of death from cholera upon the medical evidence sent for Shanghai as the result of the bacteriological examination, made in the case of little Cyril Molloy by Drs. Stanley and McLeod in the Municipal Laboratory here.

Our conclusion that the death of C. Molloy, which occurred on the Wednesday, completely destroyed the theory of ptomaine poisoning from the chicken-pie eaten on the Sunday, has been thus quite justified, though it was strongly questioned at the time. It will be curious now to see what the Chefoo doctors, who attended those cases, will have to say to their diagnosis of ptomaine poisoning, for which the unfortunate little victims were treated.

Curiously enough, in the case of the very first victim, the boy Broomhall, it was said in the telegram that the school authorities believed his death was caused by cholera. But this theory was promptly abandoned in favour of the one which we now find by the analysis to have been quite erroneous.

## THE HANKOW-CANTON RAILWAY.

The recent telegraphic news, that the American-China Development Company and its interest in the Hankow-Canton railroad to a Belgian Syndicate did not impress us as worthy of credence, and we are glad to be confirmed in that belief, says the *North China Daily News*, of the 23rd inst. The managing engineer, with a full staff, has been in Shanghai for several weeks, and we are informed that the building of the road by the American Company will begin at an early day. Large quantities of material have already arrived from America, and the concession to the American Company was fully confirmed by an Edict issued on the 12th inst.

THE PROPOSED LINE

will be the longest and most important yet undertaken in China, and as the Americans are most skillful in the construction of railroads, there is no doubt that the Hankow-Canton line will be a model of completeness when finished. Railroads will prove the greatest civilizing agencies that can be introduced into China, as they have in all other countries where operated. When the vast Chinese Empire is interlaced with railroads the disturbances which too often unhinge markets will be at an end, and the Central Government will be enabled to relieve famines with a quickness that will protect the poor in every corner of China. Nothing will abolish the illicit stations sooner than railroads.

## THE BOXER RISING.

## ANOTHER TRAGEDY.

The Chengtu, Szechuan, correspondent of the *North China Daily News*, writing on the 28th ult. says:—

On the night of the 18th, or rather early on the morning of the 19th, a fearful tragedy occurred in the bounds of Tzeanghsien district, from that city about 80 li, at a place called "Tienkuchiao." This is not a village. The farmers in Szechuan live on their farms, and as these are small it brings houses often close together. At this country place the Methodist Episcopal Church had a church with forty members and over 80 probationers, most of whom belong to the Wu family. A native preacher named Chu Chen-yuen was stationed there. He was an unmarried, highly-respected man of about fifty years. Some time after midnight of the 18th a band of Boxers

SWOOPED DOWN ON THIS CHURCH

brutally murdered the preacher, who refused to flee though he had five minutes' warning from a neighbour who heard the band coming. His body was hacked, and head, hands and feet carried away, the church burned, and eight of the neighbouring farm houses burned and six other persons killed. Over seventy persons are rendered homeless; nothing like this has ever happened to any Protestant church in the west.

During the next day Boxers came from various quarters and taking refuge in one of the many fortresses, or cities of refuge that abound in this part, were able for some days to defy the authorities. Troops were sent from the capital and one Chou, who in the riots of 1895 put out the proclamation saying he had evidence the foreigners were

KIDNAPPING CHILDREN, and was afterwards degraded for this. He is desirous of regaining his rank. On the 20th a battle was fought, and the Boxers were driven from this fortress with losses in killed and captives. They have taken refuge in another fortress. The situation is extremely critical. The drought is such as the oldest inhabitant does not remember its like. Rice will be only a third of a crop. The spring crops were failures. A slight rain has enabled the farmers in some districts to put out the sweet potatoes. With drought and impending famine the Boxers are multiplying rapidly, also bands of people in hundreds are roaming about seeking food when they can find it. The officials in some part are

GIVING WAY TO THE LAWLESS, others are striving to do their duty; but the outlook is bad. Copious showers that would save the sweet potato crop, would help to give quiet. It is possible that the horrors of North China are to be repeated here in the West. For foreigners to leave their posts for safer places would precipitate a crisis that the officials could not control. Apparently the officials in the city are desirous of giving protection to all foreigners and all peaceful citizens, Christians or non-Christians, but they may not be able to do so if the drought continues.

COTTAM & CO. FOR SUMMER UNDERWEAR.

## Intimations.

HONGKONG, CANTON AND MACAO STEAMBOAT COMPANY, LIMITED.

## NOTICE TO SHAREHOLDERS.

THE SEVENTY-SECOND ORDINARY HALF-YEARLY MEETING of SHAREHOLDERS in the Company will be held at the Office of the Company, No. 18, Bank Buildings, Queen's Road Central, on TUESDAY, the 5th August, at 12 o'clock noon, for the purpose of receiving a Report of the Directors, together with a Statement of Accounts, declaring a Dividend and electing Directors and Auditors.

The TRANSFER BOOKS of the Company will be CLOSED from the 23rd July to the 5th August inclusive.

By Order of the Board of Directors, T. ARNOLD, Secretary.

Hongkong, 15th July, 1902. [743d]

THE WEST POINT BUILDING CO., LIMITED.

AN INTERIM DIVIDEND of One Dollar and a half per Share for six months ending 30th June, 1902, will be PAYABLE on the 29th instant, on which date Dividend Warrants may be obtained on application at the Company's Office.

The TRANSFER BOOKS of the Company will be CLOSED from the 22nd to the 29th instant, (both Days inclusive).

By Order of the Board of Directors, A. SHELTON HOOPER, Secretary.

Hongkong, 15th July, 1902. [743d]

THE HONGKONG LAND INVESTMENT AND AGENCY CO., LIMITED.

AN INTERIM DIVIDEND of Six Dollars per Share for six months ending 30th June, 1902, will be PAYABLE on the 29th instant, on which date Dividend Warrants may be obtained on application at the Company's Office.

The TRANSFER BOOKS of the Company will be CLOSED from the 21st to the 29th instant, (both Days inclusive).

By Order of the Board of Directors, A. SHELTON HOOPER, Secretary.

Hongkong, 14th July, 1902. [738d]

QUEEN MINES, LIMITED.

NOTICE is hereby given that an EXTRA-ORDINARY GENERAL MEETING of the above Company will be held at the Offices of the Company, 38 and 40, Queen's Road Central, on TUESDAY, 5th August, at 11.45 A.M., for the purpose of considering and if thought fit, passing the following RESOLUTION, that is to say:—

"That the Company be wound up voluntarily and that ARTHUR RYLANDS, of Victoria, in the Colony of Hongkong, Chartered Accountant, be, and he is hereby appointed, Liquidator for the purpose of such winding up."

Should the above Resolution be passed by the requisite majority, it will be submitted for confirmation as a SPECIAL RESOLUTION to a SECOND EXTRAORDINARY GENERAL MEETING, which will be subsequently convened.

JOHN D. HUMPHREYS & SON, General Managers.

Hongkong, 23rd July, 1902. [734d]

OLIVERS FREEHOLD MINES, LIMITED.

NOTICE is hereby given that an EXTRA-ORDINARY GENERAL MEETING of the above Company will be held at the Offices of the Company, 38 and 40, Queen's Road Central, on TUESDAY, 5th August, at NOON, for the purpose of considering and if thought fit, passing the following RESOLUTION, that is to say:—

"That the Company be wound up voluntarily and that ARTHUR RYLANDS, of Victoria, in the Colony of Hongkong, Chartered Accountant, be, and he is hereby appointed, Liquidator, for the purpose of such winding up."

Should the above Resolution be passed by the requisite majority it will be submitted for confirmation as a SPECIAL RESOLUTION to a SECOND EXTRAORDINARY GENERAL MEETING, which will be subsequently convened.

JOHN D. HUMPHREYS & SON, General Managers.

Hongkong, 23rd July, 1902. [738d]

HONGKONG AND SHANGHAI BANKING CORPORATION.

NOTICE is hereby given that the ORDINARY HALF-YEARLY MEETING of the SHAREHOLDERS in this Corporation will be held at the CITY HALL, Hongkong, on SATURDAY, the 16th August, at NOON, for the purpose of receiving the Report of the Court of Directors together with a Statement of Accounts to 30th June, 1902.

By Order of the Court of Directors, J. R. M. SMITH, Chief Manager.

Hongkong, 24th July, 1902. [778d]

HONGKONG AND SHANGHAI BANKING CORPORATION.

NOTICE is hereby given that the REGISTERS of SHARES of the Corporation will be CLOSED from SATURDAY, the 2nd, to the 16th day of August next, (both Days inclusive), during which period no Transfer of Shares can be registered.

By Order of the Court of Directors, J. R. M. SMITH, Chief Manager.

Hongkong, 24th July, 1902. [779d]

NEW STEAM LAUNCHES.

FOR SALE.

FROM 35 FEET TO 75 FEET.

For Particulars apply to RITCHIE & CO., 39, DES VŒUX ROAD CENTRAL.

Hongkong, 24th July, 1902. [777d]

BRITISH NORTH BORNEO.

WANTED.

AN EXPERIENCED FOREMAN for a Government Timber Mill. Must be thoroughly acquainted with the erection and management of Timber-cutting Machinery. Forward copies of recent testimonials and state Salary required to DIRECTOR OF PUBLIC WORKS, SANDAKAN.

2nd February, 1902. [151d]

## Notices of Firms.

## NOTICE.

THE Partnership heretofore existing between Messrs. R. E. TOEG, H. H. READ and A. C. S. MANNERS is This Day dissolved by mutual consent. The business will be carried on in future under the Style or Name of TOEG & READ.

TOEG, READ & MANNERS, Hongkong, 19th July, 1902. [768d]

OSAKA SHOSEN KAISHA.

THE Undersigned have been Appointed AGENTS for this Company in CANTON. REUTER, BROCKELMANN & CO. Hongkong, 21st July, 1902. [767d]

## NOTICE.

WE have This Day been appointed AGENTS of the MANCHESTER ASSURANCE COMPANY and are prepared to accept RISKS at Current Rates.

ALEX. ROSS & CO. Hongkong, 1st July, 1902. [694d]

## Consignees.

IMPERIAL GERMAN MAIL LINE.

NOTICE TO CONSIGNEES.

THE Steamship

S.S. "BAVERN," of the NORDDEUTSCHER LLOYD, having arrived, Consignees of Cargo are hereby informed that their Goods, with the exception of Opium, Treasure and Valuables, are being landed and stored at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, Kowloon, whence delivery may be obtained.

Optional Cargo will be forwarded unless notice to the contrary be given before 10 A.M., TO-DAY.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 30th instant will be subject to rent.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on TUESDAY, the 29th instant, at 9.30 A.M., and THURSDAY, the 31st instant, at 9.30 A.M.

All Claims must reach us before the 5th August, or they will not be recognized.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by the Undersigned.

NORDDEUTSCHER LLOYD, MELCHERS & CO., Agents.

Hongkong, 23rd July, 1902. [653c]

"BARBER" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

FROM NEW YORK, STRAITS AND MANILA.

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, at Kowloon, whence and/or from the wharves delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 29th instant will be subject to rent.

All Claims against the Steamer must be presented to the Undersigned on or before the 1st August, or they will not be recognized.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 29th instant, at 3 P.M.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by DODWELL & CO., LIMITED, Agents.

Hongkong, 23rd July, 1902. [774d]

"MOGUL" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

FROM GLASGOW, LIVERPOOL AND STRAITS.

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, at Kowloon, whence and/or from the Wharves delivery may be obtained.

Optional Cargo will be forwarded unless notice to the contrary be given before Noon, TO-DAY.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 31st instant will be subject to rent.

All Claims against the Steamer must be presented to the Undersigned on or before the 2nd August, or they will not be recognized.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on 31st instant, at 3 P.M.

No Fire Insurance has been effected.

Bills of Lading will be countersigned by DODWELL & CO., LIMITED, Agents.

Hongkong, 25th July, 1902. [786d]

NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co.'s Steamship

"CANTON," FROM ANTWERP, LONDON, PORT SAID, SUEZ AND STRAITS.

Consignees of Cargo by the above-named vessel are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each consignment will be sorted out mark by mark, and delivery can be obtained as soon as the Goods are landed.

Optional Goods will be landed here unless instructions are given to the contrary before 2 P.M., TO-DAY.

Goods not cleared by the 31st instant, at 4 P.M., will be subject to rent.

No Fire Insurance will be effected by me in any case whatever.

All damaged Packages must be left in the Godowns and a certificate of the damage obtained from the Godown Company who will survey goods at 11 A.M. on TUESDAYS and FRIDAYS. Certificates of damage must be obtained within ten days of the vessel's arrival here, after which no claims will be recognised.

E. A. HEWETT, Superintendent.

Hongkong, 25th July, 1902. [14]

TAI LOONG.

1 and 3, Lyndhurst Terrace.

FOR Fancy Milling and Piques, Flowered Delaine, Ladies' and Children's Shoes, New Chiffon Hats.

Hongkong, 1st May, 1902. [102d]

## Mails.

## NIPPON YUSEN KAISHA.

## (THE JAPAN MAIL STEAMSHIP COMPANY).



## PROJECTED SAILINGS FROM HONGKONG.—SUBJECT TO ALTERATION.

STREAMERS.	DESTINATIONS.	SAILING DATES.
TOKA MARU.....	VICTORIA, B.C. and SEATTLE, U.S.A., VIA SHANGHAI, MOJI, KOBE and YOKOHAMA.....	TUESDAY, 29th July, at 4 P.M.
HAKATA MARU.....	KOBE and YOKOHAMA.....	FRIDAY, 1st August, at Daylight
YAWATA MARU.....	SYDNEY and MELBOURNE, VIA THURSDAY ISLAND.....	SATURDAY, 2nd August, at Noon
KAGA MARU.....	VICTORIA, B.C. and SEATTLE, U.S.A., VIA SHANGHAI, MOJI, KOBE and YOKOHAMA.....	MONDAY, 11th August, at 4 P.M.

\* Through Passenger Tickets and Bills of Lading issued for the Principal Cities in the United States, Canada and Europe, in connection with the GREAT NORTHERN RAILWAY and Atlantic Steamers.

For further Information as to Freight, Passage, Sailings, &c., apply at the Company's Local Branch Office at Prince's Building, 1st Floor, Canton Road.

A. S. MIHARA, Manager.

Hongkong, 25th July, 1902. [5]

## To be Let.

## TO LET, FURNISHED.

3, SEYMOUR TERRACE, "ROBINSON" ROAD, LEVEL, good view of harbour, for two months or longer if necessary from August 1st. Moderate terms.

Apply by Letter to G. A. WOODCOCK, Hongkong, 26th July, 1902. [789d]

## TO LET.

HOUSES in CLIFTON GARDENS, CONDUIT ROAD.

GODOWNS at BLUE BUILDINGS, HOUSES at CAUSEWAY BAY, facing the Polo Ground.

A HOUSE in RIFON TERRACE, No. 11, MACDONNELL ROAD.

Apply to THE HONGKONG LAND INVESTMENT & AGENCY CO., LD. Hongkong, 12th June, 1902. [209c]

## TO LET.

OFFICES in Ground Floor of DES VŒUX ROAD and ICE HOUSE STREET.

For Particulars, apply to THE MEDICAL HALL, 70, Queen's Road Central.

Hongkong, 4th March, 1902. [297d]

## TO LET.

THIRTEEN EUROPEAN HOUSES; Nos. 20, 24, 26, 28, 30, 32, 34, 40, 44, 46, 48, 50 and 52, LEIGHTON HILL ROAD.

Apply to THE HONGKONG & KOWLOON LAND & LOAN CO., LD. No. 8, Queen's Road West, Hongkong, 29th April, 1902. [222d]

## Intimations.

A CURE FOR ASTHMA!!! GRIMAUD'S

INDIAN CIGARETTES

Asthmatic people who suffer from oppression in breathing, stifling sensations, hoarseness, and loss of voice, Nervous coughs, Laryngitis, Colds, with Wheezing, Bronchitis, Insomnia, Catarrhal affections, and difficulty in Expectoration, are promptly relieved by these Cigarettes.



## Intimations.



DON'T BE BLIND

TO YOUR  
OWN INTERESTS  
BUT FREELY USE**CARBOLACENE,**A PERFECT DISINFECTING FLUID  
(NON-POISONOUS).More powerful than pure  
carbolic acid.A sure preventive of all kinds of  
contagious diseases.Is a most powerful insecticide,  
germicide and disinfectant.

SOLE AGENTS:

**WATKINS,  
LIMITED.**

Hongkong, 18th June, 1902.

TELEPHONE NO. 156.  
CABLE ADDRESS: "ACHEE" HONGKONG.  
A. B. C. CODE, 4TH EDITION.

ESTABLISHED 1859.

**A CHEE & CO.,**

祥利廣

17A, QUEEN'S ROAD.

**FURNITURE  
DEALERS.**DRAWING-ROOM,  
DINING-ROOM,  
and BED-ROOM  
FURNITURE.ELECTRO-PLATED,  
GLASS, and  
CHINA WARES.PASTEUR'S MICROBE-PROOF  
FILTERS,  
ROCHESTER LAMPS,  
WHITE TURKISH TOWELS,  
COUNTERPANES.COOKING RANGES,  
KITCHEN UTENSILS, and  
HOUSEHOLD REQUISITES.**PHOTOGRAPHIC  
DEPARTMENT.**DEVELOPING and PRINTING  
UNdertaken for AMATEURS.  
GOOD WORK.  
PROMPT RETURN.

Hongkong, 8th July, 1902.

[724c]

## Intimations.

**A. S. WATSON  
AND CO., LTD.**

ESTABLISHED A.D. 1841.

WINE AND SPIRIT MERCHANTS.

WATSON'S

CELEBRATED

**E**

BLEND

VERY

OLD LIQUEUR

**SCOTCH****WHISKY.**

Our Celebrated 'E' LIQUEUR SCOTCH

WHISKY is a Blend of the Finest WHIS-

KIES distilled in SCOTLAND Specially

selected. It is of great age. Very fine and

mellow.

Its superior quality has established its

reputation as THE LEADING SCOTCH

WHISKY IN THE EAST.

PER DOZEN \$15.

**A. S. WATSON & Co.,  
LIMITED.***The Hongkong Dispensary.***GEO. PATTON & CO.****ELECTRIC BATTERY TABLE  
FANS.**

(Latest American Patent.)

CHEAPEST AND BEST YET PRODUCED.

SMALL CONSIGNMENT OF 24.

GEO. PATTON &amp; CO.,

Coppersmiths, Plumbers and General  
Engineers.

[728d]

Hongkong, 24th July, 1902.

[780d]

DISTILLERS  
BY APPOINTMENT TO

HIS MAJESTY  
THE KING.

**THE TWO POPULAR  
SCOTCH WHISKIES**

ARE THE CELEBRATED  
"HOUSE OF COMMONS"

Better known as

"Black and White"

(White Seal)

AND

**BUCHANAN BLEND**

(Red Seal)

Sole Agents:

**LANE, CRAWFORD & CO.,  
HONGKONG.**

## NOTICE.

All communications intended for publication in  
The "HONGKONG TELEGRAPH" should be  
addressed to the Editor, 1, Lee Hom Road, and  
should be accompanied by the Writer's Name and  
Address.Ordinary business communications should be addressed  
to The Manager.The Editor will not undertake to be responsible for  
any rejected MS., nor to return any Contribution.

SUBSCRIPTION RATES (IN ADVANCE).

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additional \$1.80 per quarter is charged for postage.

The postage on the weekly issue to any part of the

world is 30 cents per quarter.

Single Copies Daily, ten cents; Weekly, twenty-

five cents.

## BIRTH.

On the 22nd of July, at 20, Whangpoo Road  
Shanghai, the wife of Dr. PAULUN, of a  
daughter.

## DEATHS.

At the General Hospital, Shanghai, on the  
22nd of July, JOHN WHITE, V.C., late 93rd  
Highlanders, aged 78 years.At Wei-hai-wei, on the 10th of July, drowned  
whilst bathing, CHARLES G. ROBERTS, mis-  
sionary, aged twenty-five years.**The Hongkong Telegraph**

HONGKONG, MONDAY, JULY 28, 1902.

## LOCAL AND GENERAL.

THE ORDER OF BRITISH INDIA carries  
with it a pension for its fortunate possessor of  
30 rupees a month.THE HONGKONG POLO CLUB ground at  
Causeway Bay having been closed for a month,  
will be re-opened for play on Friday, August 1st.HAVE YOU THE PERMIT?—According  
to an exchange the following card is being  
freely circulated in the Stock Exchange just  
now:—"Please permit bearer to walk about the  
Earth.—Pierpont Morgan."THE NAVY LEAGUE branch at Hongkong  
has offered £50, to encourage gunnery, to Vice-  
Admiral Sir Cyprian A. G. Bridge, to be used  
as the Admiral thinks fit. If the offer is  
accepted the prize will be renewed annually.THE KANGSI, which was beached on  
Three Chimney Island at Namew to prevent her  
sinking, was sold in Swatow on the 16th inst.  
The native fishermen removed almost every-  
thing, even taking away the funnel.THE RETURN OF VISITORS to the City  
Hall Library and Museum for the week ending  
27th inst., shows:—

	Library.	Museum.
Non-Chinese	214	0
Chinese	63	0
Total	277	0

THE RHODES MEMORIAL.—The universi-  
ties of the Maritime Provinces of Canada are  
sending a memorial to the Executors of Mr.  
Rhodes's will asking that a change be made in  
the conditions of the will so as to give all the  
Provinces of the Dominion opportunity to  
compete for the Oxford Scholarships. The  
will provides only for Ontario and Quebec, two  
out of seven provinces.THE CUNARD CO. AND THE COM-  
BINE.—Apparently replying to the statement  
of the *Evening Post*, that the control of the  
Cunard Line has been secured, Mr. Pierpont  
Morgan, according to a London Press agency,  
declares that no negotiations are proceeding  
between him and the Cunard Company. Re-  
ports are current of a new American shipbuild-  
ing trust, with a capital of 25,000,000 dollars,  
intended to compete for foreign orders.THE PEACE AGREEMENT DELI-  
VERED.—Colonel Hubert Hamilton, who  
brings home the original South African peace  
agreement, delivered the historic document  
signed by the Boers to the King at Windsor  
Castle on June 21st. Colonel Hamilton re-  
mained at the castle for dinner, at which Sousa's  
march "Imperial Edward" was played for the  
first time by the bands of the Scots Guards.  
A handsome illuminated vellum copy of the  
march has been presented to the King.CHINA RELIEFS.—The XXX Panjab  
Infantry arrived at Taku on the 12th in the  
British India transport *Uganda* to relieve the  
VI Burmahs or the Gurkhas; they came in to  
Sin Ho, and went up the line next day, where-  
upon the Burmahs entrained for Sin Ho. The  
weather was unhappily adverse and the latter  
arrived at their destination perfectly drenched.  
The departure of the Regiment is greatly re-  
gretted in Tongshan where Col. Keary and his  
officers have completely identified themselves  
with the local interests. The *Peking and*  
*Tientsin Times* understands that it is arranged  
that the XXXth will later on go to Shan-hai-  
kwan and relieve the Gurkhas.FRENCH INGENUITY.—A French com-  
pany is running a telegraph line across the  
Sahara desert, but instead of stringing the  
wires on poles it is planting them underground.  
The wires are inclosed in an armored cable,  
which is buried between two and three feet in  
the sand. To save cutting a trench a specially  
designed plough has been constructed which  
opens a slit the required depth in the ground,  
pays out the cable from a pulley, and then  
covers it up with the earth ejected in opening  
the slit. This ingenious apparatus is then  
followed by a roller which packs the dirt  
down on the cable. All the dangers which  
threaten the life of an overhead telegraph line  
are thus avoided. The line is to extend from  
Gabes to Lake Tchad.

COTTAM &amp; CO. FOR SUN HATS.

MARK TWAIN has been made a Doctor of  
Laws by the University of Missouri—the State  
in which he was born and which his early  
books have made famous.THE CROWN PRINCE OF SIAM, who  
graduated recently from Cambridge University,  
will pass through Hongkong about the end of  
September, on his way home.UNITED ASBESTOS CO.—Owing to pres-  
sure on our columns a report of the annual  
meeting of shareholders of the United Asbestos  
Oriental Agency, Ltd., has to be held over  
until to-morrow.

## A DISGRACE TO THE COLONY.

REPRESENTATION TO THE D. P. W.

The following letter was forwarded to the  
Director of Public Works to-day:—  
Hongkong, July 28th, 1902.Hon. W. Chatham,  
Director of Public Works,  
Hongkong.Sir—We, the undersigned residents of  
Conduit Road, desire to place on record our  
emphatic protest against the disgraceful and  
dangerous state in which the Conduit Road  
has been allowed to remain for months past,  
and which during the past week has become  
still more accentuated.A few coolies and workmen have been tinkering  
at the road for some six months past or  
more, and they have at last got the centre  
section into something like decent order; the  
western end, however, is practically impassable  
except at great risk to life and limb, owing to  
the cutting of a long deep trench for drain or  
other piping, and the eastern has now been  
rendered absolutely impassable for ladies and  
children, and positively dangerous for any  
person, by the cutting of five or six trenches  
some two to three feet wide, which intersect the  
road at intervals of some three to four yards,  
on the steep descent commencing at the foot of  
the site for Sir C. P. Chater's new house.The only means of passing out by  
the western end of the road is along  
a narrow path with an unprotected em-  
bankment most of the way on one  
side, and trench on the other, whilst at the  
eastern end no further provision for cross-  
ing the trenches has been made than by  
two short lengths of bamboo nailed to-  
gether and thrown loosely over the gap, without  
any side support or railing whatever. To  
add to the danger of this end of the road  
the iron railing which formerly served as  
a protection at the roadside has been  
removed, and nothing but a rough bamboo  
staying now lies between the unfortunate  
pedestrian and a drop of some 30 to 40 feet,  
should he be so unlucky as to stumble when  
attempting to pass along this section of the  
road.In addition to this, no lights whatever are  
placed at night to mark the situation of the  
dangers referred to.In conclusion, we have only to add that a  
serious accident was but narrowly averted this  
morning, and that should any catastrophe  
occur, or loss be sustained by us, owing to your  
neglect, we shall hold you responsible.A copy of this letter is being forwarded to  
the press for the information of the general  
public.

We are, Sir,

Your obedient Servants,  
(Signed) F. SMITH,  
ERICH GEORG,  
E. NIEBHARDT,  
F. A. WENDT,  
G. M. HARSTON.

## WRECK OF THE S.S. "ADELHEID."

## TELEGRAPHIC NEWS.

The following wire was received by the East  
Asiatic Trading Company this morning, dated  
the 27th inst., from Lloyd's Agent at Labuan:—"S.S. *Adelheid* is a total wreck. Captain  
arrived here this afternoon."

## ST. PATRICK'S CLUB PICNIC.

Yesterday a members and friends picnic  
party was held by St. Patrick's Club who  
embarked on a launch flying the harp of Erin,  
at one o'clock, from Queen's Statue Wharf.They were accompanied by a string band  
which kept the 'ball a-rolling' as the  
little steamboat forged ahead leaving its  
snowy wake and a 'muggy' cat behind.  
At a little village en route the launch stopped  
to take in tow a couple of sampans in  
which the party, later on, landed at the Tai-  
ping Straits, where the less lazy ones  
'put the kettle on' while others rigged  
the spread on tables brought for the pur-  
pose. A few who with forethought had pro-  
vided themselves with bathing costumes  
sneaked from the scene of operations and  
dived in from a clump of rocks. Others went  
into jungle and commenced to eat prickly  
pears and, had it not been for the speed in  
which tea was prepared, might have spoiled  
their appetites. After tea the band had just  
commenced playing and the dancing begun  
when a shower of rain made itself felt  
and the tooting of the launch gave warning  
that bad weather was at hand, so the party  
scattered into the sampans and ere long the  
launch had weighed anchor and was proceed-  
ing homeward full speed. The return trip was  
through a choppy sea and pouring rain, but  
the party under the awnings, and behind the side  
screens sang defiance to the gale. Mrs. Blake  
deserves special thanks for supervising the  
preparations.

COTTAM &amp; CO. FOR PANAMA HATS.

## CABLE INTERRUPTIONS.

## COMMUNICATION WITH THE NORTH.

Owing to the interruption of the Amoy-  
Shanghai cable, there will be delay on mes-  
sages to and from North China and Japan.

## COMMUNICATION WITH FOOCHOW.

Owing to the typhoon, communication with  
Foochow by landlines is totally interrupted.  
Telegrams are being sent to Sharp Peak, to be  
forwarded to Foochow by boat when the weath-  
er moderates.

## THE NAVY.

DEPARTURE OF THE "TERRIBLE"  
POSTPONED.H.M.S. *Amphitrite* is expected here on  
Thursday, the 31st inst. H.M.S. *Terrible* was  
to sail to-day, but her departure is postponed,  
we surmise, owing to the bad state of the  
weather.

## THE S. S. "PEIZANG" ASHORE.

A telegram was received in the Colony  
this morning to the effect that the *Peizang*  
is ashore about 70 miles North of Vladivostok.  
The *Peizang* is a vessel of 1,036 tons, was  
built in 1883 by Messrs. Reihers'g Schiffsw.,  
of Hamburg, and the local agent is the East  
Asiatic Trading Company.

## "OUR VERY OWN."

## HONOURING THE CORPS.

A beautiful afternoon favoured the Garrison  
parade on the Cricket Ground last Saturday.—  
Shortly after the arrival of H.E. Major-General  
Sir W. J. Gascoigne, Subad Jan Muhammad,  
of the Hongkong Regiment stepped from the  
midst of the troops already fallen in and  
received the insignia of the Order of British  
India. His Excellency's remarks which were  
translated into Hindustani by Major Berger,  
Officer Commanding the Hongkong Regiment,  
were as follows:—Subadar Jan Muhammad, I  
am very glad indeed to be the one to present  
you with this decoration, and it is with a very  
high feeling of pleasure that I do so, for I  
recognise that the decoration is not only  
an honour to you, but an honour also  
to the regiment to which you belong. I know  
I am only voicing the sentiment of the  
whole community of Hongkong when I say  
that the whole community regret that their  
connection with the Hongkong Regiment is  
likely soon to terminate. Hongkong is proud  
of its regiment, the regiment which bears  
its name and which was raised for service in  
this Colony. The regiment has done good  
service in and for the Colony. Three years  
ago, when the troubles in the Hinterland broke  
out, the regiment did good service, and it went  
far to put an end, a speedy end, to those trou-  
bles; not only that, but I say advisedly that  
I think that when the troubles in the North broke  
out, the severe punishment meted out down  
here in the South prevented a rising here  
simultaneous with the rising in the North.  
Since then the regiment went up North itself,  
and the reports I received of it showed that it  
did great service, as I well knew it would do.  
The regiment behaved well in peace time and  
earned a good name for itself, especially lately,  
when its fate was uncertain. So I say again,  
Hongkong is proud of its regiment and is sorry  
its connection with that regiment is shortly to  
terminate. Subadar Jan Muhammad, you won  
this decoration for good service on the River  
Huanho in the suppression of brigands, and I  
give it to you with the greatest pleasure, and  
wish you many years of health and prosperity  
to wear it.His Excellency then stepped forward and  
placed a gold radiated star with blue centre,  
attached to a deep red ribbon around the neck  
of the stately Indian who bowed his head to  
enable H. E. to place it over his turban. He  
then gave him a hearty handshake after which  
the proud recipient saluted His Excellency and  
Major Berger and stepped back to his regiment.The saluting-base was situated in front of  
the Cricket Ground stand, and was surrounded  
by rows of chairs occupied by the party from  
Headquarter House, also the heads of various  
public departments in the Colony, and reg-  
imental and departmental officers not on duty.  
Colonel R. F. Johnson, C.M.G., of the Royal  
Artillery, commanded the parade, and the  
bands of the various regiments, under Band-  
master Moir, of the Royal Welch Fusiliers,  
were massed in the centre of the field, and  
played selections during the time the parade  
was being formed up.The positions of the various corps had been  
arranged beforehand, and the arrival of the  
regiments was timed that no confusion should  
arise at the two entrances on the Queen's Road,  
side of the Cricket Ground. The massed  
bands played the regimental marches as each  
of the battalions stepped briskly past the sal-  
uting point. They marched on to the Cricket  
Ground, entering through the east gate. First  
came the Royal Garrison Artillery, followed by  
the Hongkong and Singapore Battalion of the  
Royal Artillery, the Royal Engineers, Chinese  
Sappers, and the Royal Welch Fusiliers. At  
the same time entering through the west gate  
came the Hongkong Regiment, the 10th and  
22nd Bombay Infantry. They marched by  
the saluting base at quick time, in the same  
order as they entered the parade ground. The  
Royal Welch Fusiliers, the Hongkong Regi-  
ment and 10th Bombay trooped their colours,  
and, besides this the Royal Welch Fusiliers were  
accompanied by their colours, and preceded by  
the famous white goat led by a soldier. None  
marched past better than the H.K.R., and loud  
applause was given to Subadar Jan Muhammad  
when he arrived, at the saluting base and gave  
the order to his men in a firm voice "Eyes  
right." It was a small parade, but the repre-  
sentatives of so many nations under one flag  
bound together in the one cause, was a  
sight which could be seldom equalled at home.COTTAM & CO. FOR WASHING  
BOW TIES.

## R. E. VARIETY CLUB.

## SATURDAY'S ENTERTAINMENT.

The entertainment which was held at the  
Royal Engineer Theatre, Wellington Barracks,  
on Saturday night was a great success and  
the large audience were delighted with  
the programme. Much praise is due to the  
orchestra for the share it contributed to the  
success of the entertainment. It consisted of:—  
Flute and Piccolo, Pte. A. Mackie, R.W.F., Clar-  
inet, S. Serg. G. H. Polkinghorne, R.F., Cor-  
net, Corp. Glenville, 2nd R.W.F. Cello Corp. F.  
White, 2nd R.W.F., Piano Pte. Goodwill,  
R.A.M.C., Side Drum Pte. McDermott, 2nd R.F.,  
Trombone Sapper W. Powell, R.E., 1st Violin  
Pte. Dean, R.W.F. Lce.-Corp. E. Jenkins, R.E.,  
and Violin Corp. Hogg, R.W.F.The performance commenced with an orches-  
tral overture and was followed by a comic song  
"There's a Bit" by W. F. Rogers who appeared  
on the stage with a long crop, Mr. F. A. Palmer's  
song "The Sleeping Camp" was enquired, Mr.  
A. G. Kent then sang a very pathetic song en-  
titled "Daisy Bill" in which he appeared with  
an infant who was made the lucky recipient  
of many caresses. Mr. W. T. Burgess's  
"The Old Soldier" was excellent, the acting  
displayed being really very good. Loud cries  
were given for encore which, however, were  
answered by a bow from the performer, who  
having discarded his infirmities was not pre-  
sented. A comic song "The Honeysuckle and The Bee"  
by Mr. W. J. Dockree was enquired, Mr. G.  
Whitlock who was especially accompanied by  
Mr. Sheffien sang "Marguerite" and was loudly  
encored. Mr. G. T. Deane's rendering of  
"The Bee-eater" ended the first part of the  
programme. The second part went off equally  
well with the exception of Mr. A. G. Kent who  
was below his usual mark. The farce  
"TO PARIS AND BACK FOR £5"was very well acted and went off exceedingly  
well. Mr. W. T. Burgess as Charlie Markam  
was perfection, as was also Mr. H. R. George  
as Squire Spriggins. Mr. Cameron as Fanny  
Spriggins was also very good on Mr. R. H.  
Jewbury's part as Lieutenant Spike might  
have been greatly improved if he had put a  
little more life into his acting. Mr. W. F.  
Rogers was all that could be desired as  
waiter. Pounce, the detective, might have  
been better, but taking all circumstances  
into consideration the entertainment was an  
entire success. It will be repeated to-night in  
the same theatre at 8.00 o'clock, doors open at  
7.30.

## ANOTHER NEW STEAMER.

## FOR THE I. C. S. N. CO.

On May 21st the steel screw steamer *Tik-  
sang*, of about 3,500 tons deadweight, built by  
the Campbelltown Shipbuilding Company,  
Campbeltown, to the order of the Indo-China  
Steam Navigation Company, proceeded down  
the Clyde on her official trial trip. The vessel  
is classed 100 A 1 at Lloyd's under special  
survey. She has been built as a single-deck  
ship with deep framing, with additional tween  
decks throughout for carrying native passengers,  
and complies with the Board of Trade  
requirements for a first-class cargo steamer  
with passenger certificate. The propelling  
machinery consists of triple-expansion en-  
gines, steam being supplied by two large  
cylindrical boilers working at a pressure of  
170 lbs., built to Lloyd's and Board of Trade  
requirements for passenger certificate. During  
construction the hull and machinery have been  
under the immediate superintendence of Mr.  
Murdoch, of the Indo-China Company, assisted  
by Mr. Harkness. On the trial everything  
passed off satisfactorily. The engines worked  
smoothly, and an average speed of over 11  
knots was obtained.

## SHIPPING AND MAIL NEWS.

## MAILS DUE.

Canadian (*Empress of China*) 31st inst.  
English (*Chusan*) 1st prox.  
American (*China*) 5th prox.  
German (*König Albert*) 5th prox.  
German (*Kiautschou*) 6th prox.  
American (*Doric*) 16th prox.  
American (*Nippon Maru*) 22nd prox.The Imperial German Mail steamer *Hamb-  
urg*, which left here on the 27th ult., p.m.,  
has arrived at Genoa on Sunday p.m., the 27th  
inst.The N. Y. K. Co's steamer *Yawala Maru*  
(Australian Line) left Nagasaki for this port  
on the 26th inst., p.m., and is expected to arrive  
here on the 30th inst.The P. M. S. S. Co's steamer *Doric*, with  
mails &c., left San Francisco for this port via  
Honolulu, Yokohama, Inland Sea, Kobe, Na-  
gasaki and Shanghai, on the 16th inst.The P. M. S. S. Co's steamer *Nippon Maru*  
with mails &c., left San Francisco for this port  
via Honolulu, Yokohama, Inland Sea, Kobe,  
Nagasaki and Shanghai, on the 24th inst.The P. & O. S. N. Co's steamer *Chusan* left  
Singapore, for this port on the 25th inst., at 10  
a.m., with the outward English Mails, and is  
due here on the 1st prox., at about 8 a.m.The Imperial German Mail steamer *Kiaut-  
schou* left Kobe, via Nagasaki and Shanghai on  
Sunday p.m., the 27th inst., and may be ex-  
pected here on or about Wednesday the 6th  
prox.The Imperial German Mail steamer *Kaifu*  
*Aller* carrying the German Mails with dates  
from Berlin of the 8th inst., left Colombo on  
Friday p.m., the 25th inst., and may be ex-  
pected here on or about Tuesday the 5th prox.The Canadian Pacific Railway Co's R.M.S.  
*Empress of China* arrived at Shanghai at 7  
p.m., on the 26th inst., and leaves again at noon  
on the 27th inst., for Hongkong, where she is  
due to arrive at 8 a.m., on Wednesday the 30th  
inst.The P. M. S. S. Co's steamer *China* with  
mails, &c., from San Francisco to the 8th inst.,  
via Honolulu, has arrived at Yokohama, and  
leaves for this port to-morrow morning at day-  
light, via Inland Sea, Kobe, Nagasaki and  
Shanghai.COTTAM & CO. FOR GENTS' BATH-  
ING GEAR.



## TELEGRAMS.

(Reuters.)

## The Japanese and Marous Island.

LONDON, July 25th.

In consequence of the report that the United States had granted a title to Marcus Island to Captain Rosehill, a Japanese warship carrying a diplomatic official proceeded to the island to reassure the Japanese residents that the reported grant was invalid, and that Japan had annexed the island in 1898.

## American and Marous Island.

At Washington, it is considered improbable that the United States will interfere with Marcus Island if the Japanese are working guard there as reported.

## The Anti-Clerical Measures in France.

The agitation against the anti-clerical measures of the Government continues throughout France.

## International Postal Packages to China.

Lord Cranborne states that the Government will certainly insist upon equality of treatment for British, French, and German postal packages to China.

## Tariff Reform in China.

The Peking correspondent of the *Times* states that China has agreed to abolish *likin* dues throughout the Empire in return for an increase in the import and export duties.

## The King's Movements.

King Edward to-day circumnavigated the Isle of Wight in the Royal yacht, and returned to Cowes.

## Cholera in Egypt.

A serious outbreak of cholera has occurred at Cairo, and the British regiments stationed there are going into camp on the desert. A devastating cholera epidemic in Egypt is predicted.

## The next Budget.

LONDON, July 26th.

Sir Michael Hicks-Beach, speaking at the Mansion House, said that the next Budget should bring a very considerable remission of taxation, and that the first tax to be considered would unquestionably be the Income tax.

## The Cholera in Egypt.

There were 118 deaths from cholera in Cairo on Thursday.

(North China Daily News.)

## The United States and Philippine Trade.

LONDON, July 22nd.

The statistics published by the United States Government of the last year's trade with the Philippines show a total of \$5,000,000, as against \$4,507,507 before annexation, military supplies being excluded.

## The Tientsin Provisional Government.

TIENSIN, July 25th.

The Provisional Government of Tientsin will end on the 15th August. No official notification has been given to the various Departments as yet.

(Shanghai Times.)

## Japanese Press on Lord Salisbury and Mr. Balfour.

LONDON, July 23rd.

The *Times* Tokyo Correspondent telegraphs that the Japanese Press is highly sympathetic and eulogistic with reference to Lord Salisbury. The papers also profess to believe that Mr. Balfour is equally friendly to Japan.

## Italy and England.

The *Times* Rome Correspondent telegraphs that Lord Lansdowne's recent speech has not pleased the Italian official world. King Victor Emanuel's statements consider that the speech indicates disapproval in Great Britain of Italian ambitions in Tripoli.

## The Weather at Home.

After a spell of oppressive heat the weather has again become cold and wet.

(Kobe Chronicle.)

## Rioting in Manchuria.

TOKIO, July 16th.

A Peking despatch states that rioting has occurred at Tsunfah, Shinking province, Manchuria, and the Shinking General despatched a company of soldiers to restore order. The rioters routed the troops, however, and captured 8,000 rounds of ammunition which had been given to the soldiers by the Russians.

## Marconi's Latest Achievement.

LONDON, July 17th.

Wireless communication has been established between Cornwall and Cronstadt, a distance of sixteen hundred miles. The King of Italy, who was visiting the Czar at the time, and the Czar also, sent messages of congratulation to Marconi.

## TYPHOON WARNINGS.

The following was issued from Hongkong Observatory, dated 27th July, 11.25 a.m.—

"The typhoon appears to be situated to the North-West of the North coast of Luzon. It is probably moving North-West. Bad weather in the Formosa Channel and North-East part of the China Sea.

Barometer falling in Formosa and over the South and South-East coasts of China, rising in Luzon. High pressure over Japan.

GIRARD & CO. FOR FRESS'S STRAW AND FELT HATS.

"Forecast:—North winds, probably freshening considerably; squally, some rain."

The red drum was taken down and the black drum hoisted at the Observatory, at 5.10 yesterday afternoon.

At 9.25 last night the first typhoon gun was fired.

The following notices were issued to-day:—Hongkong Observatory, 28th July, 10 a.m. Typhoon East-South-East of Hongkong probably moving North-West and likely to enter the coast between Hongkong and Swatow; the gale will probably be from North-West to South-West.

Hongkong Observatory, 28th July, 4 p.m. Typhoon East of Hongkong and about to enter the coast.

## S. C. FARNHAM, BOYD &amp; CO., LTD.

The second, ordinary general meeting of shareholders in the above named Company was held on the 21st inst. at the head office of the Company, Shanghai. Mr. J. R. Twentyman presided, the shareholders present representing in all 24,648 shares.

The notice convening the meeting having been read by the Secretary.

The Chairman in moving the adoption of the report and accounts said—Gentlemen, with your permission we will consider the accounts which show the profit for the year's working, as read, and although the earnings are not so large as they were last year the result may be regarded as very satisfactory. We have again followed our usual course, and have kept the docks, plant, and machinery in good repair and working order, and the cost of upkeep has as usual been written off. During the year we considered it advisable to lengthen the Tungksadock Dock about 30 feet, we have installed a new 27-inch centrifugal pump at the International Dock, extended the wharves at the Cosmopolitan Dock, etc., the cost of which has been placed in the Building and Plant accounts. These improvements were considered necessary to facilitate business. We have further purchased a piece of land between the Cosmopolitan and International Dock properties to enable us to join the properties, and have surrendered a strip of ten feet wide at the upper end of the International Dock property to the Authorities for a road to the river. A large godown with dwellings at the International Dock was destroyed by fire in the month of October; this was a considerable loss to us. We have since rebuilt the premises and to comply with the requirements of the various Insurance Companies, iron godowns have been erected at the Cosmopolitan and International Docks for storing inflammable material such as cotton waste, bottom compositions, etc. We have further increased our capital by the issue of 6,000 new shares in order to reduce the large overdraft at the Bank consequent on the amalgamation. The why and wherefore was fully explained to you last year. The sale of the new issue realised £1,552,500, our sundry creditors amounted to £1,210,078, which left a balance of £342,422. Take the Suspense Account off, it leaves £242,422 to our credit from this account. Our gross earnings for the year do not amount to anything like the previous year, but we have not much to complain about, as I have just told you we have written off the amount placed to the Stock Suspense Account of £100,000 which I also referred to in my speech of last year. It was decided then that this amount could be cleared off in one, two or three years, as occasion required but in your interest, the Directors decided it was better to write it off at once and be rid of the burden. We have further dealt with all known bad debts and liabilities. The net profits for the year amount to £1,848,550.30 which the Directors propose to deal with as follows:—After allowing for £386,400 paid as Interim Dividend in January last, a final dividend of 10 per cent will absorb £1,552,000 and leaving a balance which will be dealt with as follows:—£1,750,000 to reserve and £1,601,550.30 carried to new account. Take the amount of £242,422 to our credit already referred to, off the above figures and this will give you our position. In reviewing the career of the new company during the two years of its existence, we have paid the shareholders about 45 per cent, a record which may be considered highly satisfactory. The accounts from an investor's standpoint may be regarded as of the best, but are perhaps not so encouraging to speculators. We are passing through a dulness of trade which invariably follows war, and to some may be regarded as a commercial panic, or a financial crisis which should not give us any concern, and although we have not had the volume of business we had the previous year, there is in my opinion no cause for uneasiness to the shareholders. During the year under review it has been demonstrated beyond a doubt, and especially within the last few months, that we are able to cope with almost anything. We have had some very large undertakings, but have encountered nothing too big or too heavy for us and examples are not wanting of the efficiency of our machinery and European staff. If the year continues as it began it should be a record one, and this is certainly calculated to inspire confidence in the future of the Company. When we re-valued the property before the formation of the present Company, and left what we considered a safe margin, which in itself represents a reserve of no mean sum, there would be still a big amount to fall back on. The Old Dock, for instance, is one of our most valuable assets and like everything else has a price, and should the shareholders at any time decide on selling, a big figure could be obtained. This also applies to the other properties as we have secured large river frontage which will some day prove very valuable. You will see by our accounts, the amount of unfinished work on hand and stock amounts

to the sum of £1,746,453.46 proving that the works are fully employed and even this does not represent all the orders we have on hand. Every economy is observed in our business to the smallest detail, and our greatest desire is to make the most out of every item in order to give you the highest possible dividend. From appearance we have nothing to be anxious about, we have large contracts on hand and notwithstanding the increased capital, the future appears to us very encouraging. One of our most serious drawbacks, this year, has been the low exchange and the duty imposed by the Chinese Customs, amounting to 5 per cent on all imports. We have approached the German and British Ministers with a view of having this remitted in future, in accordance with the favoured nation clause in the German Treaty of 1880. Meanwhile, the duty is being paid under protest and from the very prompt and courteous reply we have received from the German Minister through Dr. Knappe there is every prospect of conducting the business on the old basis, and I take this opportunity of publicly expressing our thanks to these gentlemen for the trouble they have taken in the matter. We have placed a scheme before you for reducing the capital, this being the easiest method to adopt to conform with the Hongkong Ordinance. It is simply a question of finance and must commend itself to business men. If you give sufficient support to the scheme we will call an extraordinary meeting and put it through. I may point out to you, gentlemen, it is the desire of the Directors to put the business on a firmer basis and the best guarantee the shareholders can have is, that the business is being conducted by the parties who are the largest shareholders and are most deeply interested in its welfare. I regret to inform you that Mr. Hay has retired from the Directorate of this Company and I feel sure you will join me in the wish that he may enjoy the pleasures of retired life. Mr. von Racker and Mr. Prentice are at home on leave and are expected back shortly. We trust you are satisfied that the Directors have proved themselves worthy of the confidence reposed in them. If any shareholder has any questions to ask, I shall do my best to answer them. The dividend warrants will be issued to-morrow.

Mr. Cecil Holliday:—I hope you will bear with me whilst I make a few remarks. The first point I wish to deal with is this proposed scheme for the reduction of capital by the substitution of debentures. It is well within your recollection that something under a year ago the Directors proposed the issue of new shares, and the shareholders agreed. Then they went further and they said the prospects were so good that these shares ought to be issued to the shareholders at 125 per cent premium. Having every confidence in our Directors we agreed to that also; but now what puzzles me is that the Directors come to us and want that back, not at 125 per cent, but at par; that is to say that they are going to take our £100 shares, for which we paid £125, and give us shares worth 75 per cent, and in addition to that, to make up the amount, they are going to give a debenture of £125 a share, with a fixed interest of 7 per cent, a value of very little, if anything, more than the £125 shown on the face. This strikes me, with all due deference, as very curious, and I can not understand it. Have the Directors been so completely at sea in their calculations as to lead to the necessity for this? It points to my mind to something—what shall I say?—to an unsatisfactory state of affairs, and I think it is only due to the shareholders that a much fuller explanation should have been made than has been given. That is one point, and I consider it the most important. There is another. All the Directors of this company are dock people. Of course as regards their integrity and ability we have no—and we cannot have any—doubt whatever. We could not be better satisfied if we tried, but in a company so large and where the shares are held by so many outsiders, it has been pointed out to me—and it commends itself to me—that there should be one or two gentlemen who are not connected in any way with docks, associated with the Directorate. One cannot help thinking everyone in trade has his own ideas in regard to that trade, and sometimes it is an advantage to have the advice of one who views the trade from the outside. It seems to me that is a consideration of the shareholders. That is the second point. Then I come to the third point, and that is the question of the auditors. We know Mr. Scott and Mr. Thorburn are most excellent auditors in all respects, but here again I am speaking from what I have heard from a great many shareholders, there is a strong wish that a Chartered Accountant should be associated with these gentlemen in their work. There are advantages in having a trained man in this respect which probably become from year to year more obvious. If the majority of the shareholders should not care to pursue that course, then Mr. Leake—that is the Chartered Accountant to whom I alluded, in fact he is the only Chartered Accountant in Shanghai—should be requested to put the accounts into a synopsis form so that we can make rather more out of them than the published accounts give us. I do not know, looking at them—although as I have missed a part of Mr. Twentyman's speech I cannot say whether he explained it—what we did with all the premium on those shares we issued. To what account did that go? I cannot make out from the accounts, and that is a point one would like to know. For various reasons I think it quite possible, whilst I do not insist upon it, it would be to the advantage of the company and the public, if Mr. Leake were associated with the other auditors in their work, or Mr. Leake should on this occasion draw up a sort of special report. These matters are important to the Directors and share-

holders, and are not matters to be settled off-hand in a moment, and therefore, I would venture to move—

That this meeting stand adjourned until this day week so as to enable the shareholders to have full time to consider this matter. The Chairman.—I think it is a mistake. You cannot do that. You must give due notice before you can do that. You cannot put any motion now to the meeting according to the Rules. Mr. Holliday.—That being the case, all I can do is to submit what I have said to your consideration. The Chairman.—It is a little bit premature to have a discussion on this question which was merely brought up for the shareholders' consideration, and if they were generally in favour to call another meeting, at which a resolution would be brought forward, I do not believe the return of £125 would have the slightest effect on the shares. We have a proof of that in the Hongkong and Macao Steamboat Co. whose shares were at 25 and they are now at 39. However, it is only a scheme for the reduction of capital and if you do not want it, I am personally content—and I am perhaps the largest shareholder—to let things go as they are. I honestly believe there is nothing better in China than S. C. Farnham, Boyd and Co., but it was not intended that this discussion should arise now, we intended to leave it to the latter part.

The resolution for the adoption of the report and accounts, seconded by Mr. J. Johnston, was then put to the meeting and carried.

On the motion of Mr. Duncan Glass, seconded by Mr. J. M. Young, the re-election of Mr. S. Groundwater as a Director was agreed to.

Mr. Geo. D. Scott and Mr. J. D. Thorburn were re-elected auditors for the ensuing year on the motion of Mr. Murray Adamson, seconded by Mr. Pemberton.

The Chairman.—I may tell you, as far as the Directors are concerned, they have no objection to public accountants, chartered accountants, or anything else to examine our books. The remarks thrown out by Mr. Holliday are calculated to create suspicion of the auditors who are both reliable men, and who are both to be trusted. It does not only do that but it casts a reflection upon the Directors, as if something existed that was not right, or something that was not in accordance with what it ought to be, and I emphatically decline to allow that to go without anything more being said about it. Hitherto the business has been conducted upon the soundest of principles and I defy any one in this room, or any one outside, to come and say that we have done anything to betray the trust reposed in us. If you are not satisfied then I say we are quite prepared to bring in chartered accountants or anyone else; the books are open not only to them but to any shareholders who wish to see them and to examine into the doings of the company. I trust I have said enough to lead you to see that we have no desire one way or the other. We have done all we possibly could, we are willing to give all the information we can to the shareholders, and we have no desire to throw dust into their eyes, but the remarks about chartered accountants were not perhaps put as they might have been or as perhaps Mr. Holliday intended to put them. If you wish to appoint another auditor we have no objection, but subject to the usual form of notice being given so that we can prepare ourselves for what is wanted of us. The thing is do you want these debentures or not? I should like to hear shareholders' views on the matter. If you do not want them we will abandon the whole thing. It was only a scheme of my own for reducing the capital. I do not believe it would affect the shareholders one iota if we returned £125. In less than a week the shares would go back to what they are now, if not better, and I am quite sure they would be better. By this proposal we would be saving the shareholders 10 per cent. on these shares and would reduce our capital and place ourselves above competition. We may have to face competition and it only strengthens our hands, but if you do not wish to do it we are quite prepared to let it go as it is.

Mr. Drosemer.—I think it would be better to issue the debentures at 6 per cent. instead of 7 per cent.

The Chairman.—It is for you to decide and if you save one per cent, it is of course a considerable amount.

Mr. J. M. Young.—I would like to know if the Directors have considered whether it would not be better to convert some of the old shares into preference shares at 7 per cent. because by that means you would avoid all the difficulty of creating debentures and hypothecating the whole of your property to trustees. I think preference shares would be much better than debentures and I would like you to bring that before the Board and ask them to consider that before they fix upon debentures.

The Chairman.—In answer to Mr. Young I have to say that we do not want any money just now. To issue preference shares would give us more money to work with, but we do not want it. If we issued preference shares we could not possibly buy them up in the same way as debentures.

Mr. Young.—My idea was to convert some of the present shares into preference.

The Chairman.—We have the Hongkong Ordinance and it is very difficult. We want to satisfy the shareholders. Personally I am easy one way or the other. I would like to be in a position to reduce the capital of the company, because I can see the present shares would increase in value and it gives us the privilege of getting rid of so many shares because we could simply buy these shares and put them in the waste-paper basket, so to speak. If you do not want the debentures

to the sum of £1,746,453.46 proving that the works are fully employed and even this does not represent all the orders we have on hand. Every economy is observed in our business to the smallest detail, and our greatest desire is to make the most out of every item in order to give you the highest possible dividend. From appearance we have nothing to be anxious about, we have large contracts on hand and notwithstanding the increased capital, the future appears to us very encouraging. One of our most serious drawbacks, this year, has been the low exchange and the duty imposed by the Chinese Customs, amounting to 5 per cent on all imports. We have approached the German and British Ministers with a view of having this remitted in future, in accordance with the favoured nation clause in the German Treaty of 1880. Meanwhile, the duty is being paid under protest and from the very prompt and courteous reply we have received from the German Minister through Dr. Knappe there is every prospect of conducting the business on the old basis, and I take this opportunity of publicly expressing our thanks to these gentlemen for the trouble they have taken in the matter. We have placed a scheme before you for reducing the capital, this being the easiest method to adopt to conform with the Hongkong Ordinance. It is simply a question of finance and must commend itself to business men. If you give sufficient support to the scheme we will call an extraordinary meeting and put it through. I may point out to you, gentlemen, it is the desire of the Directors to put the business on a firmer basis and the best guarantee the shareholders can have is, that the business is being conducted by the parties who are the largest shareholders and are most deeply interested in its welfare. I regret to inform you that Mr. Hay has retired from the Directorate of this Company and I feel sure you will join me in the wish that he may enjoy the pleasures of retired life. Mr. von Racker and Mr. Prentice are at home on leave and are expected back shortly. We trust you are satisfied that the Directors have proved themselves worthy of the confidence reposed in them. If any shareholder has any questions to ask, I shall do my best to answer them. The dividend warrants will be issued to-morrow.

Mr. Cecil Holliday:—I hope you will bear with me whilst I make a few remarks. The first point I wish to deal with is this proposed scheme for the reduction of capital by the substitution of debentures. It is well within your recollection that something under a year ago the Directors proposed the issue of new shares, and the shareholders agreed. Then they went further and they said the prospects were so good that these shares ought to be issued to the shareholders at 125 per cent premium. Having every confidence in our Directors we agreed to that also; but now what puzzles me is that the Directors come to us and want that back, not at 125 per cent, but at par; that is to say that they are going to take our £100 shares, for which we paid £125, and give us shares worth 75 per cent, and in addition to that, to make up the amount, they are going to give a debenture of £125 a share, with a fixed interest of 7 per cent, a value of very little, if anything, more than the £125 shown on the face. This strikes me, with all due deference, as very curious, and I can not understand it. Have the Directors been so completely at sea in their calculations as to lead to the necessity for this? It points to my mind to something—what shall I say?—to an unsatisfactory state of affairs, and I think it is only due to the shareholders that a much fuller explanation should have been made than has been given. That is one point, and I consider it the most important. There is another. All the Directors of this company are dock people. Of course as regards their integrity and ability we have no—and we cannot have any—doubt whatever. We could not be better satisfied if we tried, but in a company so large and where the shares are held by so many outsiders, it has been pointed out to me—and it commends itself to me—that there should be one or two gentlemen who are not connected in any way with docks, associated with the Directorate. One cannot help thinking everyone in trade has his own ideas in regard to that trade, and sometimes it is an advantage to have the advice of one who views the trade from the outside. It seems to me that is a consideration of the shareholders. That is the second point. Then I come to the third point, and that is the question of the auditors. We know Mr. Scott and Mr. Thorburn are most excellent auditors in all respects, but here again I am speaking from what I have heard from a great many shareholders, there is a strong wish that a Chartered Accountant should be associated with these gentlemen in their work. There are advantages in having a trained man in this respect which probably become from year to year more obvious. If the majority of the shareholders should not care to pursue that course, then Mr. Leake—that is the Chartered Accountant to whom I alluded, in fact he is the only Chartered Accountant in Shanghai—should be requested to put the accounts into a synopsis form so that we can make rather more out of them than the published accounts give us. I do not know, looking at them—although as I have missed a part of Mr. Twentyman's speech I cannot say whether he explained it—what we did with all the premium on those shares we issued. To what account did that go? I cannot make out from the accounts, and that is a point one would like to know. For various reasons I think it quite possible, whilst I do not insist upon it, it would be to the advantage of the company and the public, if Mr. Leake were associated with the other auditors in their work, or Mr. Leake should on this occasion draw up a sort of special report. These matters are important to the Directors and share-

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The Chairman.—I may tell you, as far as the Directors are concerned, they have no objection to public accountants, chartered accountants, or anything else to examine our books. The remarks thrown out by Mr. Holliday are calculated to create suspicion of the auditors who are both reliable men, and who are both to be trusted. It does not only do that but it casts a reflection upon the Directors, as if something existed that was not right, or something that was not in accordance with what it ought to be, and I emphatically decline to allow that to go without anything more being said about it. Hitherto the business has been conducted upon the soundest of principles and I defy any one in this room, or any one outside, to come and say that we have done anything to betray the trust reposed in us. If you are not satisfied then I say we are quite prepared to bring in chartered accountants or anyone else; the books are open not only to them but to any shareholders who wish to see them and to examine into the doings of the company. I trust I have said enough to lead you to see that we have no desire one way or the other. We have done all we possibly could, we are willing to give all the information we can to the shareholders, and we have no desire to throw dust into their eyes, but the remarks about chartered accountants were not perhaps put as they might have been or as perhaps Mr. Holliday intended to put them. If you wish to appoint another auditor we have no objection, but subject to the usual form of notice being given so that we can prepare ourselves for what is wanted of us. The thing is do you want these debentures or not? I should like to hear shareholders' views on the matter. If you do not want them we will abandon the whole thing. It was only a scheme of my own for reducing the capital. I do not believe it would affect the shareholders one iota if we returned £125. In less than a week the shares would go back to what they are now, if not better, and I am quite sure they would be better. By this proposal we would be saving the shareholders 10 per cent. on these shares and would reduce our capital and place ourselves above competition. We may have to face competition and it only strengthens our hands, but if you do not wish to do it we are quite prepared to let it go as it is.

Mr. Drosemer.—I think it would be better to issue the debentures at 6 per cent. instead of 7 per cent.

The Chairman.—It is for you to decide and if you save one per cent, it is of course a considerable amount.

Mr. J. M. Young.—I would like to know if the Directors have considered whether it would not be better to convert some of the old shares into preference shares at 7 per cent. because by that means you would avoid all the difficulty of creating debentures and hypothecating the whole of your property to trustees. I think preference shares would be much better than debentures and I would like you to bring that before the Board and ask them to consider that before they fix upon debentures.

The Chairman.—In answer to Mr. Young I have to say that we do not want any money just now. To issue preference shares would give us more money to work with, but we do not want it. If we issued preference shares we could not possibly buy them up in the same way as debentures.

Mr. Young.—My idea was to convert some of the present shares into preference.

The Chairman.—We have the Hongkong Ordinance and it is very difficult. We want to satisfy the shareholders. Personally I am easy one way or the other. I would like to be in a position to reduce the capital of the company, because I can see the present shares would increase in value and it gives us the privilege of getting rid of so many shares because we could simply buy these shares and put them in the waste-paper basket, so to speak. If you do not want the debentures

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Hosiery, Gloves.  
Ribbons, Laces.  
Dress Materials.  
Linens, Longcloths.  
Drills, Hollands.  
Flannels, Flannelettes.  
Feathers, Flowers.  
Chiffons, Nets.  
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Fancy Work, Wools.  
Boots and Shoes, &c., &c.

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Shirts, Collars.  
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This section of our business is a new venture and has met with extraordinary success during the past 9 months.

All work cut and supervised by our dressmaker who, having had High Class Colonial and Home experience has attained the  
knowledge required to connect Style and Fashion with comfort in creating suitable toilets for Eastern wear.

We intend making this department a specialty and ladies will do well to give us a trial.

Our London and Parisienne buyers have Instructions to keep us up to date and supplied with all the latest and most  
Fashionable Goods so that our patrons may be assured of procuring everything of the newest and best.

Ball Dresses, Bridal Gowns, Afternoon Costumes. Mourning orders executed at shortest possible Notice.

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July 15th.

R. G. HECKFORD  
MANAGER



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